

Document Page 1 of 12  
**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF ILLINOIS**  
**EASTERN DIVISION**

In re: STR MATERIAL, INC

§ Case No. 15-41284

§

§

Debtor(s)

§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on December 07, 2015. The undersigned trustee was appointed on December 07, 2015.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 36,094.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>6,071.11</u>
Administrative expenses	<u>1,609.80</u>
Bank service fees	<u>569.60</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	<u>\$ 27,843.49</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 05/02/2016 and the deadline for filing governmental claims was 06/06/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$4,359.40. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$4,359.40, for a total compensation of \$4,359.40.<sup>2</sup>In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/22/2017 By: /s/THOMAS E. SPRINGER, TRUSTEE

Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

**Case Number:** 15-41284

**Trustee:** (330640) THOMAS E. SPRINGER, TRUSTEE

**Case Name:** STR MATERIAL, INC

**Filed (f) or Converted (c):** 12/07/15 (f)

**§341(a) Meeting Date:** 01/04/16

**Period Ending:** 12/22/17

**Claims Bar Date:** 05/02/16

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Checking Last 4 digits of Acc#:6650 Chase	8,591.03	0.00		0.00	FA
2 Savings Last 4 digits of Acc#: 5917 Chase	976.25	0.00		0.00	FA
3 Accounts Receivable 90 days old or less Bank has blanket lien on assets	26,927.47	0.00		0.00	FA
4 Accounts Receivable 90 days old or less Bank has blanket lien on assets	5,744.44	0.00		0.00	FA
5 Accounts Receivable 90 days old or less Bank has blanket lien on assets	4,966.65	0.00		0.00	FA
6 Accounts Receivable 90 days old or less Bank has blanket lien on assets	133.60	0.00		0.00	FA
7 Accounts Receivable 90 days old or less Bank has blanket lien on assets	4,371.00	0.00		0.00	FA
8 Accounts Receivable 90 days old or less Bank has blanket lien on assets	3,417.11	0.00		0.00	FA
9 Accounts Receivable 90 days old or less Bank has blanket lien on assets	3,514.80	0.00		0.00	FA
10 assorted plastic scrap in inventory in bales	14,000.00	0.00		0.00	FA
11 2 small space heaters	40.00	0.00		0.00	FA
12 Frididare coffee maker	30.00	0.00		0.00	FA
13 used small microwave	30.00	0.00		0.00	FA
14 mini fridg used white	10.00	0.00		0.00	FA
15 6' wooden step ladder	50.00	0.00		0.00	FA
16 HP Touchsmart 320 PC-2012 Bank has blanket lien on assets	Unknown	0.00		0.00	FA
17 HP Office Pro 8600 printer-2010 Bank has blanket lien on assets	Unknown	0.00		0.00	FA
18 HP Pavillian PC tower only from 2010 (used as server)	Unknown	0.00		0.00	FA
19 Office desk set large U shape cherry wood look very good condition Bank has blanket lien on assets	1,000.00	0.00		0.00	FA

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

**Case Number:** 15-41284

**Case Name:** STR MATERIAL, INC

**Period Ending:** 12/22/17

**Trustee:** (330640) THOMAS E. SPRINGER, TRUSTEE

**Filed (f) or Converted (c):** 12/07/15 (f)

**§341(a) Meeting Date:** 01/04/16

**Claims Bar Date:** 05/02/16

1 Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
20	Lenovo yoga 2 laptop (not working crashed)	Unknown	0.00		0.00	FA
21	2011 Chevy Traverse LT	20,000.00	13,500.00		13,500.00	FA
22	1998 Caterpillar 5000 lb forklift 3 stage in fair condition with side shaft Bank has blanket lien on assets	6,500.00	0.00		0.00	FA
23	2001 Caterpillar 5000 lb forklift 3 stage in fair condition with side shaft Bank has blanket lien on assets	8,000.00	0.00		0.00	FA
24	10 HP Autogrind plastic grinder in fair condition Bank has blanket lien on assets	1,000.00	0.00		0.00	FA
25	material vacuum cyclone 1 1/2 " Bank has blanket lien on assets	500.00	0.00		0.00	FA
26	Piqua 20 HP vertical baler older but functional Bank has blanket lien on assets	5,000.00	0.00		0.00	FA
27	assorted hand tools (wrench set, screwdriver set craftman drill, other odds and ends)	300.00	0.00		0.00	FA
28	steel 4 wheel cart	Unknown	0.00		0.00	FA
29	1 gal 3 hp craftsman air compressor	50.00	0.00		0.00	FA
30	2 uline 3 step yellow steps	125.00	0.00		0.00	FA
31	2" pacer water pump used	200.00	0.00		0.00	FA
32	Preference claim Wisconsin Film and Bag, Inc. (u) Order approving settlement entered 7/22/16	26,203.52	6,000.00		6,000.00	FA
33	Federal tax refund (u)	1,594.00	1,594.00		1,594.00	FA
34	Preference Claim Enpol (u)	15,000.00	15,000.00		15,000.00	FA
<b>34</b>	<b>Assets Totals (Excluding unknown values)</b>	<b>\$158,274.87</b>	<b>\$36,094.00</b>		<b>\$36,094.00</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

Chase Bank has blanket lien on assets (recorded UCC filing obtained). Originally was listed on Debtor's schedule F but was moved to Schedule D.

Trustee attempting to obtain pre-petition tax returns from Debtor's former accountant and to verify 2015 return was filed. Trustee's accountant to prepare estate tax returns.

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

**Case Number:** 15-41284

**Trustee:** (330640) THOMAS E. SPRINGER, TRUSTEE

**Case Name:** STR MATERIAL, INC

**Filed (f) or Converted (c):** 12/07/15 (f)

**§341(a) Meeting Date:** 01/04/16

**Period Ending:** 12/22/17

**Claims Bar Date:** 05/02/16

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

**Initial Projected Date Of Final Report (TFR):** June 15, 2017

**Current Projected Date Of Final Report (TFR):** December 19, 2017 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 15-41284

Case Name: STR MATERIAL, INC

Taxpayer ID #: \*\*-\*\*\*6903

Period Ending: 12/22/17

Trustee: THOMAS E. SPRINGER, TRUSTEE (330640)

Bank Name: Rabobank, N.A.

Account: \*\*\*\*080766 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/21/16	{21}	Martin Auction Services LLC Escrow	Settlement Payment	1129-000	13,500.00		13,500.00
07/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	13,490.00
08/16/16	101	Bank of America	pay-off for 2011 Chevy Traverse sold at auction	4210-000		6,071.11	7,418.89
08/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		18.67	7,400.22
09/19/16	{32}	WFB Recycling Center, LLC	Settlement of preference adversary	1241-000	6,000.00		13,400.22
09/30/16	{33}	STR Material, Inc.	Turnover Tax Refund	1224-000	1,594.00		14,994.22
09/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		13.76	14,980.46
10/21/16	102	Martin Auction Services, LLC	commission from auction pursuant to Order entered 10/14/16	3610-000		1,350.00	13,630.46
10/21/16	103	Martin Auction Services, LLC	expenses from auction pursuant to Order entered 10/14/16	3620-000		250.00	13,380.46
10/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		20.76	13,359.70
11/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		21.12	13,338.58
12/09/16	{34}	Enpol	Settlement Payment	1241-000	15,000.00		28,338.58
12/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		34.19	28,304.39
01/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		43.41	28,260.98
02/03/17	104	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/03/2017 FOR CASE #15-41284, Bond #016073584	2300-000		9.80	28,251.18
02/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		37.92	28,213.26
03/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		41.93	28,171.33
04/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		37.81	28,133.52
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		44.51	28,089.01
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		40.40	28,048.61
07/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		38.99	28,009.62
08/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		44.31	27,965.31
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		38.88	27,926.43
10/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		42.84	27,883.59
11/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		40.10	27,843.49

<b>ACCOUNT TOTALS</b>	<b>36,094.00</b>	<b>8,250.51</b>	<b>\$27,843.49</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>36,094.00</b>	<b>8,250.51</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$36,094.00</b>	<b>\$8,250.51</b>	

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 15-41284

**Case Name:** STR MATERIAL, INC

**Taxpayer ID #:** \*\*-\*\*\*6903

**Period Ending:** 12/22/17

**Trustee:** THOMAS E. SPRINGER, TRUSTEE (330640)

**Bank Name:** Rabobank, N.A.

**Account:** \*\*\*\*080766 - Checking Account

**Blanket Bond:** \$5,000,000.00 (per case limit)

**Separate Bond:** N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # ****080766	36,094.00	8,250.51	27,843.49
	<u>\$36,094.00</u>	<u>\$8,250.51</u>	<u>\$27,843.49</u>

**EXHIBIT C**  
**ANALYSIS OF CLAIMS REGISTER**

**Claims Bar Date:** May 2, 2016

<b>Case Number:</b> 15-41284			Page: 1		<b>Date:</b> December 22, 2017	
<b>Debtor Name:</b> STR MATERIAL, INC					<b>Time:</b> 01:05:53 PM	
Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	THOMAS E. SPRINGER, TRUSTEE 300 S. County Farm Rd., Ste. I Wheaton, IL 60187	Admin Ch. 7		\$4,359.40	\$0.00	4,359.40
200	Clerk of the US Bankruptcy Court 219 S. Dearborn Street Chicago, IL 60604	Admin Ch. 7	Adversary Filing Fee; 16-00410	\$350.00	\$0.00	350.00
200	LOIS WEST, CPA Kutchins, Robbins, & Diamond, Ltd. 1101 Perimeter Drive, Ste. 760 Schaumburg, IL 60173	Admin Ch. 7		\$1,045.50	\$0.00	1,045.50
ATTYEXP 200	THOMAS E. SPRINGER SPRINGER BROWN, LLC 300 S. County Farm Rd., Ste I Wheaton, IL 60187	Admin Ch. 7		\$230.04	\$0.00	230.04
ATTYFEE S 200	THOMAS E. SPRINGER SPRINGER BROWN, LLC 300 S. County Farm Rd., Ste I Wheaton, IL 60187	Admin Ch. 7		\$10,267.50	\$0.00	10,267.50
13 100	Bank of America, N.A. PO BOX 31785 Tampa, FL 33631-3785	Secured	Order disallowing claim entered 12/15/17	\$0.00	\$0.00	0.00
1 610	Nolan Transportation 75 Remittance Drive Dept 3132 Chicago, IL 60675-3132	Unsecured		\$2,450.00	\$0.00	2,450.00
2 610	L&P Financial Services Co. Attn: Sandy Nordell #1 Leggett Road Carthage, MO 64836	Unsecured		\$280.58	\$0.00	280.58
3 610	Groot Industries 500 Landmeier Rd Elk Grove Vlg, IL 60007	Unsecured		\$458.16	\$0.00	458.16
4 610	Becher Plastics PO Box 361 Appleton, WI 54912	Unsecured		\$113,974.35	\$0.00	113,974.35
5 610	Acme Industrial Technologies 1100N. Villa Avenue Villa Park, IL 60181	Unsecured		\$850.00	\$0.00	850.00
6 610	D & M Recycling/ Dean Nugent 841 Second Ave S.W. Onalaska, WI 54650	Unsecured		\$54,031.07	\$0.00	54,031.07
7 610	US Scrap Management 2315 82nd Street 1st Floor Brooklyn, NY 11214	Unsecured		\$36,333.11	\$0.00	36,333.11

**E X H I B I T C**  
**ANALYSIS OF CLAIMS REGISTER**

**Claims Bar Date:** May 2, 2016

**Case Number:** 15-41284

**Page:** 2

**Date:** December 22, 2017

**Debtor Name:** STR MATERIAL, INC

**Time:** 01:05:53 PM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
8 610	Southern Lakes Recycle 220 S. Broad Street Elkhorn, WI 53121	Unsecured		\$106,217.50	\$0.00	106,217.50
9 610	Nicor gas po box 549 Aurora, IL 60507	Unsecured		\$231.88	\$0.00	231.88
10 610	U.S. Bank, N.A. d/b/a U.S. Bank Equipment Finance 1310 Madrid Street Marshall, MN 56258	Unsecured	Amended claim filed for deficiency balance	\$46,788.60	\$0.00	46,788.60
11 610	JPMorgan Chase Bank, N.A. Lauren Newman Thompson Coburn LLP 55 E Monroe Street 37th Floor Chicago, IL 60603	Unsecured		\$147,366.43	\$0.00	147,366.43
12 610	Hendricks Commercial Properties 525 Third Street Ste 300 Beloit, WI 53511	Unsecured		\$58,048.93	\$0.00	58,048.93
<< Totals >>				583,283.05	0.00	583,283.05

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-41284

Case Name: STR MATERIAL, INC

Trustee Name: THOMAS E. SPRINGER, TRUSTEE

**Balance on hand:** \$ 27,843.49

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
13	Bank of America, N.A.	6,014.13	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 27,843.49

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - THOMAS E. SPRINGER, TRUSTEE	4,359.40	0.00	4,359.40
Attorney for Trustee, Fees - THOMAS E. SPRINGER	10,267.50	0.00	10,267.50
Attorney for Trustee, Expenses - THOMAS E. SPRINGER	230.04	0.00	230.04
Accountant for Trustee, Fees - LOIS WEST, CPA	1,045.50	0.00	1,045.50
Charges, U.S. Bankruptcy Court	350.00	0.00	350.00

Total to be paid for chapter 7 administration expenses: \$ 16,252.44

Remaining balance: \$ 11,591.05

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 11,591.05

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 11,591.05

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 567,030.61 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 2.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Nolan Transportation	2,450.00	0.00	50.08
2	L&P Financial Services Co.	280.58	0.00	5.74
3	Groot Industries	458.16	0.00	9.37
4	Becher Plastics	113,974.35	0.00	2,329.82
5	Acme Industrial Technologies	850.00	0.00	17.38
6	D & M Recycling/ Dean Nugent	54,031.07	0.00	1,104.48
7	US Scrap Management	36,333.11	0.00	742.71
8	Southern Lakes Recycle	106,217.50	0.00	2,171.26
9	Nicor gas	231.88	0.00	4.74
10	U.S. Bank, N.A. d/b/a U.S. Bank Equipment Finance	46,788.60	0.00	956.44
11	JPMorgan Chase Bank, N.A.	147,366.43	0.00	3,012.41
12	Hendricks Commercial Properties	58,048.93	0.00	1,186.62

Total to be paid for timely general unsecured claims: \$ 11,591.05

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00  
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00  
 Remaining balance: \$ 0.00